



CAPITALAND LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No.: 198900036N

ANNOUNCEMENT

SUBSCRIPTION FOR ADDITIONAL SHARES IN ARC-CAPITALAND INDIA PRIVATE LIMITED

CapitaLand Limited ("CapitaLand") wishes to announce that its indirect wholly-owned subsidiary, Smart Profit International Limited, has subscribed for and been allotted and issued an additional 14,700 ordinary shares of US\$1 each in the share capital of ARC-CapitaLand India Private Limited ("ARC-CapitaLand"), an indirect associated company of CapitaLand, at US\$1,000 per share (the "Subscription"). The aggregate subscription price of US\$14.7 million (approximately S\$20.04 million) was paid wholly in cash.

ARC-CapitaLand has also at the same time allotted additional shares to its other shareholder, Navindia Development Limited ("NDL"), a party unrelated to CapitaLand.

Following the aforesaid allotment and issuance of shares, CapitaLand's interest in ARC-CapitaLand remains at 49% (comprising 50,323 ordinary shares of US\$1 each) and NDL has also maintained its interest of 51% in ARC-CapitaLand.

The Subscription is not expected to have any material impact on the net tangible assets per share and the earnings per share of CapitaLand Group for the financial year ending 31 December 2008.

None of the Directors or the controlling shareholder of CapitaLand has any interest, direct or indirect, in the Subscription.

By Order of the Board

Low Sai Choy
Company Secretary
22 July 2008